

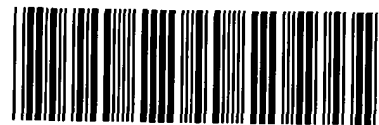
COMPANY NUMBER 3684300  
CHARITY NUMBER 1098099

# **MISTLEY MALTINGS TRUST**

(A COMPANY LIMITED BY GUARANTEE)

## **UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

SATURDAY



\*A6G35GU1\*

A26

30/09/2017

#664

COMPANIES HOUSE

**MISTLEY MALTINGS TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>CONTENTS</b>	<b>PAGES</b>
Director's report	1 to 2
Statement of Financial Activities	3
Balance sheet	4
Notes to the financial statements	5 to 6

# **MISTLEY MALTINGS TRUST**

## **FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2016**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2016. The Trustees confirm that the Annual Report and financial statements of the company comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)

#### **PRINCIPAL ACTIVITIES**

In 2013 there was no realistic possibility of developing a proposal with either the owner or leaseholder of the remaining undeveloped space within Mistley Maltings which would be practical or sustainable, or attract grant funding, which was the initial purpose of the charity. The Trustees therefore determined that after provision for any liabilities, the Trust's funds should be distributed in accordance with the provisions of the Trust's constitutional documents and the Trust dissolved. The Trustees have continued working towards the dissolution of the trust during the year.

#### **THE TRUSTEES**

The trustees who served the charity during the year were:

Mr J Frank (retired 1 October 2016)  
Mr S A D Hall  
Mrs R S Smith  
Mr P J French  
Miss P Hughes – Stanton

#### **PUBLIC BENEFIT**

The Trustees are aware of their duty to ensure that the activities of Mistley Maltings Trust further its charitable objectives and that these activities are for the purpose of public benefit.

#### **RESERVE AND INVESTMENT POLICIES**

The charity's reserves are all restricted to the purposes set out in the constitutional documents and any surplus funds are invested in an interest bearing account.

#### **DIRECTOR'S RESPONSIBILITIES**

The Trustees (who are also the directors of Mistley Maltings Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of

# **MISTLEY MALTINGS TRUST**

## **FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2016**

the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

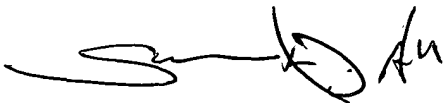
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation. As explained in note 1 the going concern basis is not appropriate given the decision to dissolve the trust

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **SMALL COMPANY PROVISIONS**

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board of Trustees on 29 September 2017 and signed on their behalf by:-



**S A D HALL**

Director

**MISTLEY MALTINGS TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>Income</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<i>Investment income:</i>		
Bank interest	21	74
<b>Total income</b>	<b>21</b>	<b>74</b>
<b>Expenditure</b>		
<i>Expenditure on charitable activities:</i>		
Grants Paid	5,000	65,000
Governance costs	381	382
<b>Total expenditure</b>	<b>5,381</b>	<b>65,382</b>
<b>NET (EXPENDITURE)/INCOME</b>	<b>(5,360)</b>	<b>(65,308)</b>
<b>Reconciliation of funds</b>		
Fund balance brought forward	42,955	108,263
Fund balance carried forward	<b>£37,595</b>	<b>£42,955</b>

All amounts relate to discontinued activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 5 and 6 form part of the Financial Statements

# MISTLEY MALTINGS TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2016

### CURRENT ASSETS

	2016 £	2015 £
Cash at bank	37,595	42,955
<b>Total current assets</b>	<b>37,595</b>	<b>42,955</b>
Creditors due in less than 1 year – accruals	-	-
<b>NET CURRENT ASSETS</b>	<b>37,595</b>	<b>42,955</b>
<b>NET ASSETS</b>	<b>£37,595</b>	<b>£42,955</b>

### The funds of the charity

Restricted fund	37,595	42,955
<b>Total charity funds</b>	<b>£37,595</b>	<b>£42,955</b>

### The trustees' statement required by Sections 475(2) and (3) for the year ended 31 December 2016

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members.

These financial statements were approved by the Board of Trustees on 29 September 2017 and signed on their behalf by:-



S A D HALL

Director

Company Registration Number : 3684300

The notes on pages 5 and 6 form part of the Financial Statements

# **MISTLEY MALTINGS TRUST**

## **NOTES TO THE FINANCIAL STATEMENTS**

**31 DECEMBER 2016**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) ( effective 1 January 2015) – (Charities SORP (FRS102)), the Financial reporting Standard applicable in the UK and Ireland (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognized at historical costs or transaction value. The adoption of FRS102 and the Charity SORP FRS102 requires no restatement of comparative items.

#### **Going Concern**

As the directors made the decision to dissolve the company the going concern basis of preparing the financial statements is not appropriate and the appropriate adjustments have been made to state the assets and liabilities on a realisation basis.

#### **Interest receivable**

Interest on funds held on deposit is included when the charity has entitlement to the income, it is probable the income will be received and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### **Fund accounting**

The funds are all shown as restricted as all funds received and expenditure related to the development of the Maltings.

# MISTLEY MALTINGS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2016

### 2. GRANTS PAID BY THE CHARITY

	2016	2015
	£	£
True Colours	-	1,000
Trinity Free Church	-	800
D Company Army Cadets	-	800
Mistley Cricket Club	-	25,000
2 <sup>nd</sup> Lawford Brownies	-	1,200
Stour Sailing Club	-	1,200
1334 Squadron ATC	-	800
Mistley Junior RFC	-	800
1 <sup>st</sup> Lawford Scouts	-	1,200
Lawford Junior Football Club	-	1,000
Mistley Junior Cricket club	-	1,200
Tendring Christian Initiative – The Hub	-	30,000
Acorn Village	5,000	-
<b>Total Grants</b>	<b>£5,000</b>	<b>£63,800</b>

### 3. TRUSTEES REMUNERATION AND EXPENSES

	2016	2015
	£	£
Director's Emoluments and expenses	-	-

The cost of trustees indemnity insurance is £308 (2015 - £Nil).

### 4. GUARANTEES

The charity is a company limited by guarantee and has no share capital. In the event of the liability in respect of the guarantee is limited to £1. At the period end there were 6 members into guarantees of £1 each.